

FISCAL NOTE

SB 1687 - HB 1665

March 1, 1997

SUMMARY OF BILL: Requires any insurer licensed to write motor vehicle liability insurance in this state to issue payments on accident claims of \$250 or greater payable jointly to the lienholder of such vehicles and the insured, and to mail such payments directly to the lienholder. Any insurer who violates this act is subject to a fine not to exceed \$500.

ESTIMATED FISCAL IMPACT:

Increase State Revenue - Not Significant

Estimate assumes the number of fines levied will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent part.

James A. Davenport, Executive Director

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